PRICES IMPROVE; BEARS ARE DRIVEN TO RUN TO COVER

Business Conditions Are on Mend, and Railway Earnings Are Better.

NEW YORK, March 14.-This has been a grand week in the stock market, a week of activity and nigher prices, a week of nailing bear hides out to tan and a week of recoveries in which prices have recovered most of the declines of

Wall Street has recovered its nerve. Fear has given place to confidence and to be wiped out and the interest of the public forever alienated from railroad

and industrial securities knocked into a cocked hat, whatever that may be. That prices have discounted any unfavorable condition that may be uncovered is generally believed. The theory that the worst of the panic of 1907 is a thing of the past, that recovery in business and manufacturing has set in, and that from this time on improvement may be expected, is unquestionably dominant.

Disturbances May Come.

Of course the fact that a Fresidential can; paign is on is liable to cause disturbances as conditions tend one way or the other, according to the views of the financial and security interests uron the importance of victory for this interest or defeat for that. No one pretends that stocks are not

very cheap, that bonds, millions of first-class collateral are selling on a basis not warranted by the interest rates paid, but the uneasiness and uncertainty that has heretofore prevailed. the anti-stock exchange legislation, the absolute indifference of the public toward stocks, have all made the market look high at almost any price.

Pessimism, not long ago thicker than the gloom of a rainy day in Germany, pervaded the market. The bears pressed daily for advantage or let up on the market out of sympathy for a foc, considered next thing to down and out. And all at once the worm turned. It had turned again and again, but only to snap back and then give it up, while the bears took another turn at adding to their bank accounts.

A week ago the short interest in the market was something enormous. The selling had continued uninterrupted, save by momentary covering incident to profit taking, and then the situation changed. Saturday of last week was a sharp rebuke to the bears. They counted on the usual Tuesday break, and when it came they hit the market harder than ever.

Bears Covering. the anti-stock exchange legislation, the

Bears Covering.

Since then they have been busy covering. Occasionally the market has V. U. V. shown some hesitation, but after a IB 4½'s.... short period of uncertainty, the doubt has been removed and the list has again started on the road to material ad-

The leaders of the market have been Copper and Smelting in the industrial list, although the action of the Steels has been an elixir to the general market. The United States Steel Corporation has been back of its own and accumulating stock whenever necessary to prevent any liquidation by shareholders. The stock is held by thousands of people scattered all over the country. Any serious uneasiness would have resulted in liquidation and this the corporation has effectually headed off by

Copper prices, that is, for the raw material, are better. There is more de-mand, and the stock in the hands of Commerce Commission against the inop-

Money in Abundance.

demand for money is not urgent, there is an abundance or both the public concerning the enormous power wielded by railroad magnates." In the financial world things have positive fear on the part of the public drawals by the Government from national depositories have caused no un-

easiness.

The rapid recovery in general business is indicated by the fact that the buying power of the American farmer has not been weakened. The years of prosperity have not faded into the past. He still has surplus grain and surplus funds.

funds.

It is probable that the luxuries must and will be eliminated, more than they have been for some time, but the wearing of clothes and the general living expenses will continue. The panic has not been severe on the farmer, the backbone of American business.

larg of clothes and the general living expenses will continue. The panic has not been severe on the farmer, the backbone of American business.

Railway Earnings Improve.

Railroad earnings have not been satisfactory, but they are beginning to indicate the turn for the better. Illudged attacks on railroads are likely to cease, and one of the very important factors in causing this is the menace to cease, and one of the very important factors in causing this is the menace of lower wages for railroad employes. The latter are bringing pressure to bear on anti-railroad legislation, in self-interest. Moreover, there is a sare inclination to be more just in railroad legislation. The report of the Interstate Commerce Commission against the inoperativeness of a raise in the tariff if a single shipper should object was taken as a good sign. Increased freight rates are a possibility of the near future.

Traders have come to the conclusion that the elimination of the New York Stock Exchange is not a possibility—that the investigation into the conduct of the exchange, in its transactions, the exchange of money for stock on every trade—will proye its claims to business integrity, to legitimate business. Commissioner Knox Smith will make the investigation into Stock Exchange methods.

In the advance of the week the Gould

ods.

In the advance of the week the Gould stocks have participate very sharply. "Mop" made an advance of \$\frac{34}{2}\$ points. Denver preferred a like gain, and other Goulds a fair advance, in the rails Union Pacific was clearly a leader. It scored an \$\frac{34}{2}\$-point advance, wille Louis-ville and Nashville was second with a 7-point gain. The general market averages at least \$\frac{3}{2}\$ to \$4\$ points improvement.

Henry Clews' View.

In commenting on the market for the week, Henry Clews & Co. say

week, Henry Clews & Co. say:

"Altogether, the stock market outlook is certainly more cheerful, and there is no indication that the present advance has reached its culmination, although occasional reactions must be expected whenever leaders in the present movement attempt to take some of the satisfactory profils which they have already made.

factory profiles which they have already made.

"The most disturbing feature is the political situation. It will be another two or three months before the nominations are settled, and the interval is likely to witness more or less political agitation. Just now it appears to be good politics to attack the railroads, corporations, or capital in any form. This is unfortunate and highly injurious; but it is hoped that this phase of political dementia will soon pass off, and that politicians as well as the public will soon some to saner and more settled political views.

"Much of the agitation against

New York Stocks

orn Products...... orn Prod. pfd.....

ading
p. Steel & Iron...
p. S. & I. pref...
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ck Island, pref...
css-Sheffield Steel.
L. & S. F. 2d pref.
Louis S. W. pf.
uthern Pacific.
uthrn Railway ...
uthrn Railway pfd.
nnessee Cop....

BONDS.

THE CURB MARKET.

Quotations furnished by E. V. Hutton & Co., members New York Stock Ex-

forming "prodigies of service"—sor which might as well be for YOU.

OFFICERS:

President.

Brice J. Moses,

Vice President.

Alex. S. Clarke,

Moward Moran,

Secretary.

Treasurer.

Michael J. Colbert.

Attorney

B. F. Baul,

Last Week Marked by General Advance in Values.

LOGAL TRADING

During the past week the volume of trading on the local exchange increased attended with more bidding and more interest generally. The attendance of pathy with the general better trend of

ing on to their investments rather than when a liberal effering of stocks for sale would have smashed the market, buyer, instead of finding offerings more or less liberal, is compelled to bid up

A feature of the market for the week vance in Washington Gas. The inciders are not despondent of the success of Congressional action that will remove in Gas is that the stock is worth all that it is selling for, and a little more. A rush to buy any stock on the list

other stock markets.

It is different here. Business may be somewhat affected by adverse news, but Washington is a peculiar city, and is not affected by things that depress other cities. "Uncle Sam pays the

reight."
Prices did not make much gain, but they held more firmly. The asking prices of a week ago have become the bidding prices of this week. Nor did they bring out much stock, this being a favorable feature of the situation.

Thus, Capital Traction is steady and held at 120%. Preferred Washington Thus, Capital Traction is steady and held at 120½. Preferred Washington Railway and Electric remained steady at 70½. A sale of the common stock showed a sharp advance of the week, 23½ being paid for fifty shares. It is not so long ago that it sold in large blocks at 18.

In the bond market, Capital Traction 5's, at 110½, and the 4's of the Washington Railway and Electric Company at 77, were the features.

Bank stocks have attracted considera ble attention during the week. The chief feature has been an advance in chief feature has been an advance in National City to 140 a share made without absorbing much stock. Some stock? are quoted somewhat lower, simply because they are being made to conform to actual conditions and if there is no buyer for the stock of any bank, the former bid is not posted. This is simply a laudable effort on the part of the exchange to secure a quotation list that is bullet proof.

New York Bond Market

NEW YORK, March 14.-United States rer.stered 1930, 1073, 27104%. coupon 1930, 1041/2 asked. registered 1908, 101/202. coupon 1908, 111/2 102. railroads is not only public revenge for

The following table shows the closing prices of today and one week ago:

Closing Closing Mar, 14, Mar, 7, 1877, 1878, 1878, 1878

a 3's registered 1908, 101/2102.

3's compon 1908, 11/2102.

3's compon 1908, 11/2102.

3's compon 1908, 10/25 asked.

4's registered 1925, 1214/21234.

4's compon 1925, 1224/21234.

4's compon 1925, 1224/21234.

Brock Exchange Pond Transactions.

Bapanese first series 4/4's 854.

Japanese St. L. Luan 4's, 77/8.

American Tobacco 4's,

Central of Georgia first

Central of Georgia first

Central of Georgia third 45/2.

Central of New Jersey F's, 123/4.

Central of New Jersey F's, 123/4.

Chloago and Alton 3/2's, 61.

Delaware and Hudson 1's, 964/2.

Erie gen, lien 4's, 62½6.

Erie cvt. 4's, series A, 50½/2.

Erie cvt. 4's, series A, 50½/2.

New York Central-Michigan Central 3/4's 77.

Northern Pacific 4's, 100/4.

Northern Pacific 3's, 70½/2.

Pennsylvania 3½'s, 1915, 90%/3.

Southern Pacific col 4's, 85

Southern Railway 5's, 85.

Union Pacific cvt. 4's, 85½/2.

United States Steel S. F. 5's, 91%/2.

Western Maryland 4's, 94'2.

Total sales, \$2,003,000, againct \$2,381,000

yesterday; \$2,001,000 a week ago, and \$1,082,000 a year ago. All the time Times want ads, are per-

Alex. S. Clarke,

John B. Geier,

Wm. Hahn, J. Philip Herrmann.

Wm. Miller,

B. F. Saul,

436 7th St. S. W.

Brice J. Moses.

James F. Shea,

John Shughrue.

John H. Ruppert.

Michael J. Colbert, Anthony Gaegler,

H. Harrison Johnson,

The Home Savings Bank

Interest Paid on Savings Accounts

We solicit commercial as well as savings accounts, and can

Small accounts are welcomed, and the same courtesy and con-

Safe Deposit Boxes for rent from \$3.00 a year up.

Home Savings Bank

7th and Mass. Ave. N. W.

Under Supervision U. S. Treasury.

BRANCHES:

/O Computed Twice a Year

promise every facility consistent with safety.

sideration is accorded to all depositors.

7th and H Sts. N. E.

Washington Prices

22.000@11052. Washington Railway and Electric 4's, \$1,000@77, \$1,000@77. Washington Railway and Electric

Washington Railway and Electric common 50@23%.
Washington Railway and Electric preferred, 10@70%.
Lanston, 100@9%.
Lanston, 100@9%.
Union Trust, 50@115.
After Call—Washington Railway and Electric preferred, 4@71.
Mergenthaler, 10@93%. Mergenthaler, 1@1934. Capital Traction, 1@120.

GAS BONDS. RAILROAD BONDS.

NEW YORK MONEY

and ninety days indorsed hills receivable; 5½ to 6 per cent for choice four to six months single names; 6½ per cent for others.

Sterling was extremely dull today. With rates unchanged during the week the market continued very quiet, rates declining gradually, until demand sterling was down 45 points, to the lowest level in exactly a month. The decline generally resulted from speculative operations in exchange, based on expectation of a continuation of existing conditions in our foreign conumerce. The range for demand sterling was 4.96 25% 4.85 90 and of cables, 4.86 55 and 4.86 10, closing at the lowest.

Rates for actual business were. Sixty days, 4.83 10%4.83 15; demand, 4.75 80% 4.85 90; cables, 4.86 10%4.86 15.

Commercial bills were 4.824%4.83.

WAS IT A MISTAKE?

Some diabolical person in the composing room of the Kiowa County Signal took the word "for" out of a leading editorial last week, and made the editor announce. "We have spent the greater portion of our time on earth in working the people of Kic a county in a newspaper capacity."—Exchange.

Insurance Statements.

ATEMENT of the condition of the AETNA FE INSURANCE COMPANY of Hartford, no, on the 3ist day of December, 1907, as quired under District of Columbia Code, nended June 30, 1902. paid up, in each \$2,000,000 0

Capital stock paid up, in cash	2,000,000 00
ASSETS.	
Cash in office	\$665,468 78
Cash in bank	4,589,941 09
Real estate	616,795 01
Bonds and morigages (first How	010'430 01
on real estate)	41,239,753 50
Stocks and Donds (market water)	29,556,823 38
Bills receivable and collateral	~,000,000 00
103718	1,428,719 36
Agents' balances	48,462 55
Premiums uncollected and in	20, 202 30
hands of agents	938, 472 68
Interest and rents due and accounted	1,341,377 17
All other assets: Loans to policy	-,,
holders	6,076,735 00
Premium notes	259,709 17
	-
Total	.86,762,307 69
Less items not admitted	297,765 98
Admitted_assets	86,464,541 71
LIABILITIES	
Net unpaid claims	\$443,773.60
Net unpaid claims	
cluding special reserves	76,557,845,84
Premiums baid in advance	36,650 68
Unearned interest and rents paid	
in advance	163,225 32
Salaries, rents, expenses, taxes,	
etc.	84,372 24
Commissions, brokerage, etc	28,218 47
Dividends remaining unpaid	955,846 36
Capital stock	2,000,000 00
All other liabilities: Due on sup-	
plementary contracts	232,002 00
Policies canceled upon which a	
surrender value may be de-	
manded	13,732 00
Amount and character Life	27,367,767 00
OI DUSINESS IFANS- 1 Accident	
acted during the and year 1907:	Control of the last
year 1907: Hability	394,933,883 00
LASSOS Sustained Angles the water	

Losses sustained during the year

Money received during the year 5,680,046 00 Money received during the year
1907
Expended during the year 1907... 18,762,769 44
Expended during the year 1907... 14,216,769 36
(Seal) J. L. ENGLISH, Vice President,
C. E. GHLBERT, Secretary,
Subscribed and sworn to before me this 3d
day of March, 1908.
FRANK W. BIDWELL, Notary Public,
W. H. PARSONS, Dist. Agent,
615 14th Street N. W., Washington, D. C. U. S. TRUST CO., 611 14th St. H. BRALLEY DAVIDSON. President Times Want Ads Bring Results.

(Continued from Fifth Page.) Dr. J. B. Hills, Readin Standard. F. D. Brock, Indian.

Car Company to Read Brothers, local agents for the Stoddard-Dayton, the report that the factory is crippled by the ecent fire is vigorously denied. The statement of facts as set forth in

"Despite our statements to the con-

"Despite our statements to the contrary and despite the actual facts we are daily having brought to our attention rumors to the effect that because of our recent fire 'we will likely wind up our business;' we are badly crippled; 'we shall not be able to resume shipments for several months,' etc.

"The fire occurred Thursday night, February 20. Friday and Saturday following entire plant shut down except foundry. Monday morning following, full force at work in all departments, except two affected by fire. Upholstering and final assembling departments moved into company's warehouse, and these departments started work Tuesday, the 25th. Shipments will be resumed actively week commencing March sumed actively week commencing March

"The Dayton Motor Car Company will The Dayton Motor Car Company will push business more actively than ever. Is as strong financially and every other way as ever. Has over 250 actual bona fide orders with specifications for quick delivery. Has brighter propects Can ever. Has a world of enthusiasm in its organization and unbounded faith in its own future."

The Cook & Stoddard Co. sold to A. K. Tyler, of Tyler & Rutherford, last week, a model G Franklin touring car The car will be delivered within ter

chased a Mitchell runabout from the Penn Motor Car Company, agents for the Mitchell in Philadelphia and adjacent territory, to be used by Chief Hol nsworth, of the bureau of water. The bids for such a machine as needed had been well advertised and after they the Mitchell people for a \$1,200 ma

Mitchell, said relative to this sale: "It exandria county, on the Great Falls and is significant of the superiority of the Old Dominion line, will be taken over Mitchell, that while there were bids by the C. P. Simmons, president of Moditwelve different concerns, several of which were lower than that of the Mitchell people, the little "Show Me Car" was instantly selected. This, too, in spite of the fact, that the price was not lowered for the purpose of securing this award, on the contrary, it was the regular \$1.000 car with the same establishment of this school, and it is courts, and other athletics. The house way decided that it will be used for golf links, tennis Company is furnishing with this mastudents during the latter part of Sephine at \$1,175."

Samuel Edmonston, 611 G street, was the purchaser of a 1908 model K Wayne last week. The machine was sold by the Commercial Auto and Supply Com-

of events for cycling day, June 13, is as follows: One lap, 660 yards, one compe-

There is no mystery about results of TIMES WANTS ADS. It is a well-estab-lished fact known to 160,000 readers.

**************** "WHAT HAS HE DONE?"

regarding me. My record point "The Builder Who Makes Good,"

Arthur Cowsill 311 Colorado Bldg., 14th & G Sts. Or U. S. Marine Barracks, Sth and Gse. 80999999999999999999999

Financial.



Capital, \$500,000. Burplus, \$184,000. Your Account Solicited AMERICAN NATIONAL

The Safest Investments

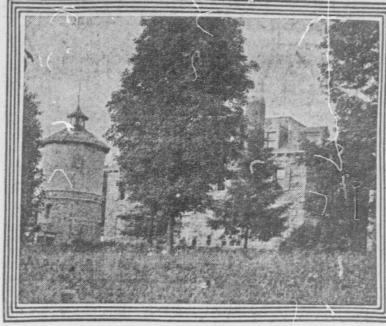
Are those that do not fluctuate during dis-turbed conditions of the money or stock markets. First deed of trust notes (first mortgag-s), well secured on real estate is the District of Columbia, constitute "git edge" livestments. They do not depend upon the financial responsibility of indi-viduals or corporations for their stability, and are exempt from taxation as personal property. We can supply such invest-ments in amounts from \$500 upward. Send for booklet, "Concerning Loans and lavestments."

Swartzell, Rheem & Hensey Co., 910 F St. N. W.

Capital, \$1,000,000—Surplus, \$1.400,000. RAFTS Issued Direct on the Principal Cities of the World Exchange bought and sold.
Letters of credit issued.
Money transmitted by cable.
Stocks and Bonds bought and sold.
Collections and Investments made. RIGGS NATIONAL BANK Pa. Ave. Opp. U. S. Treasury.

DRAW INTEREST 3% HERE, on your monthly ball ances, at the rate of 3% per annum. U. S. Treasury control

AGENTS AND DEALERS School for Young Women Will Be Opened in Home On Reserve Hill in Virginia



THE SAEGMULLER ECUSE Which Will Be Taken Over by G. P. Simmons for a School.

Quarters Will Be Provided For Hundred Pupils in Destrable Location.

Next month the country mansion and estate of George M. Saegmuller, in Alby G. P. Simmons, president of Madison Institute, Richmond, Ky.

is favorable for a school, having an ele-vation of 500 feet above Washington, on the brow of a prominent elevation, which has been known since the civil war as Reserve Hill. This point was selected by the Federal troops during the war

000 has only been occupied a few months, as Mr. Saegmuller, on account of business changes, moved to Rochester N. Y. It is of old colonial design, built of Virginia bluestone, with the large columns in front, characteristic of the early Virginia homes. The house is supplied with all modern equipmentsning water.

several cottage, close to the house, which will be used as dormitories and located there. For many months preparations have been in progress for the establishment of this school, and it is now decided that it will be open for studente during the latter part of September.

Was as an adding will be enlarged and improved, and all necessary changes will be made for the accommodation of at the students during the latter part of September.

The buildings will be enlarged and improved, and all necessary changes will be made for the accommodation of at throughout the buildings.

FOUND HANGING IN BARN; MAN YOUNG AND WELL TO DO

CRESLINE, Ohio, March 14.-The body of John Strauch, a prominent business man of Cresline, was found hangfor the location of their outposts and ness man of Cresline, was found hang-reserves on account of the extensive ing in his barn today. No motive is view of the city and the surrounding known for what is apparently a case ountry.

The house, which was built by Saeg- and well to do.

We Want You to **Know What We Have** Accomplished

Carter Two-Engine Automobile conceived May 19, 1905.

Exceedingly broad patents granted Carter Two-Engine Auto-

Rather than sell these patents an independent company, known as the Carter Motor Car Corporation, was organized and subsequently incorporated under the laws of South Dakota, Par value of stock, \$1.00.

On September 1st, 1906, office: were opened in the Munsey building, Washington, D. C., and an assembling plant secured in Detroit, Mich., the inventor, Howard O. Carter, taking charge in Detroit.

A number of Carter Two-Engine Cars were immediately constructed-two of them shipped to Washington for demonstra-

For the purpose of erecting a factory in the vicinity of Washington, the selling of stock was inaugurated by many purchases of from 50 to 5,000 shares. The campaign of personal solicitation developed so satisfactorily that a broader plan of publicity was decided upon, and the first advertisement offering stock to the public appeared in the Washington Press of January 13, 1907. That the first building of our plant is now completed, and foundations finished for two adjoining buildings, is evidence of the result of this public offering of stock.

A Proposition

Mr. Howard O. Carter, patentee of the Carter Twin-Engine Car and owner of one-eighth interest in the Carter Motor Car Corporation, donated sixty thousand shares of his personal holdings for the purpose of hurrying the completion of the plant at Hyattsville, Md., and thereby assuring stockholders an interest in a dividend-paying business at the earliest possible

Donations will be distributed as fo'lows: To each and every purchaser of Carter Motor Car Corporation stock at \$2.00 per share, either cash or installment, Mr. Carter will give three shares of his stock with each share purchased.

Stocks Will be Withdrawn from Market Upon Completion of Factory

Call at the office for special subscription blanks, and we'll gladly take you for an inspection tour of our Hyattsville plant in one of our automobiles.

Carter Motor Car Corporation

Exclusive Manufacturers Carter Two-Engine Car, Patented

EXECUTIVE OFFICES 409-410 Munsey Building

Detroit, Mich.

Washington, D. C.